

HOUSE BILL 2547

By Alexander

AN ACT to amend Tennessee Code Annotated, Section 12-2-112 and Section 49-8-111, relative to the disposal of government property.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 12-2-112, is amended by deleting subdivision (a)(2) and substituting:

As to sales in fee, and to a conveyance of an interest or rights in minerals, coal, natural gas, oil, timber, and other energy-related resources, such property must be appraised by an independent, qualified appraiser, wholly disconnected from state government or other legal governmental entity except as may otherwise be determined by the state building commission. The state building commission may require a second appraisal to be completed by a qualified appraiser, wholly disconnected from the first appraiser, prior to the disposal of the property;

SECTION 2. Tennessee Code Annotated, Section 49-8-111, is amended by deleting subdivision (a)(3) and substituting:

The college or university obtains a certified appraisal of the land from a recognized real estate appraiser in the locality of the college or university. The state building commission may require a second appraisal to be completed by a qualified appraiser, wholly disconnected from the first appraiser, prior to the disposal of the property.

SECTION 3. This act takes effect upon becoming a law, the public welfare requiring it.